



**KBC Group**  
**Naamloze Vennootschap (company with limited liability)**  
**Havenlaan 2 – BE-1080 Brussels**  
**VAT BE 0403.227.515 (RLP Brussels)**

Convening notice for the Extraordinary General Meeting and the Annual General Meeting of KBC Group NV, which will be held at the company's registered office, 1080 Brussels, 2 Havenlaan, on 30 April 2009, at 10.30 a.m.

The Extraordinary General Meeting will start at 10.30 a.m. and be followed by the Annual General Meeting at 11.00 a.m.

To enable us to take care of the requisite formalities, you are kindly requested to arrive by no later than 10.00 a.m. to sign the attendance rosters.

**Agenda of the Annual General Meeting**

1. Review of the combined annual report of the Board of Directors of KBC Group NV on the company and consolidated annual accounts for the financial year ending on 31 December 2008.
2. Review of the auditor's reports on the company and consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2008.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2008.
4. Motion to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2008.
5. Motion to approve the proposed appropriation of the profit earned by KBC Group NV in the financial year ending on 31 December 2008 for which no dividend and no profit share will be paid out, and the entire profit from this financial year will be carried forward to the next.
6. Motion to grant discharge to the directors of KBC Group NV for the performance of their mandate during the 2008 financial year.
7. Motion to grant discharge to the auditor of KBC Group NV for the performance of his mandate during the 2008 financial year.
8. Motion to approve, pursuant to Article 556 of the Companies Code, the fact that in the event of merger by acquisition of KBC Group NV, the Federale Participatie- en Investeringsmaatschappij NV, a company governed by public law, (or the entity which, in the event, will have taken over its rights and obligations) as holder of core-capital securities issued by KBC Group NV, will enjoy the similar benefits as the shareholders of KBC Group NV as set out in Article 5(i) of the Conditions of the core-capital securities that are annexed to the Subscription agreement signed by KBC Group NV and the Federale Participatie- en Investeringsmaatschappij NV, a company governed

by public law, on 19 December 2008. This means (i) that the ratio of converting core-capital securities into shares of KBC Group NV which applies in the event the latter (or its legal successor) should choose to repay the core-capital securities in shares, will be adjusted based on the exchange ratio used at the time of the merger between KBC Group NV shares and shares of the acquiring company, and (ii) that an additional amount in cash will be paid at the time of the merger, inasmuch as such an amount is foreseen with the aforementioned exchange ratio, to the Federale Participatie- en Investeringsmaatschappij NV, a company governed by public law (or the entity which, in the event, will have taken over its rights and obligations).

9. Appointments

- a. Motion to reappoint Mr Paul Borghgraef as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- b. Motion to reappoint Mr Paul Bostoën as director for a period of one year, i.e. until after the Annual General Meeting of 2010, on account of reaching the age limit.
- c. Motion to reappoint Mr Luc Debaillie as director for a period of one year, i.e. until after the Annual General Meeting of 2010, on account of reaching the age limit.
- d. Motion to reappoint Mr Noël Devisch as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- e. Motion to reappoint Mr Hendrik Soete as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- f. Motion to reappoint Mr Alain Tytgadt as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- g. Motion to reappoint Mr Etienne Verwilghen as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- h. Motion to reappoint Mr Philippe Vlerick as director for a period of four years, i.e. until after the Annual General Meeting of 2013.
- i. Motion to reappoint Mr Dirk Heremans as independent director within the meaning of and in line with the criteria set out in Article 526 *ter* of the Companies Code and in the Corporate Governance Code, for a period of four years, i.e. until after the Annual General Meeting of 2013.
- j. Motion to reappoint Mr Philippe Naert as independent director within the meaning of and in line with the criteria set out in Article 526 *ter* of the Companies Code and in the Corporate Governance Code, for a period of four years, i.e. until after the Annual General Meeting of 2013.
- k. Motion to appoint Mr Charles Van Wymeersch for a period of four years, i.e. until the Annual General Meeting of 2013 has ended, to replace Mr Jean-Marie Gérardin, whose term of office ends when the present Annual General Meeting has ended.

10. Other business

**Agenda for the Extraordinary General Meeting**

1. Review of the report of the Board of Directors drawn up in accordance with (i) Article 604, paragraph two, of the Companies Code with a view to renewing the authorisation to increase capital and (ii) Article 604, in conjunction with Article 607, of the Companies Code with a view to renewing the authorisation to increase capital following notification from the Belgian Banking, Finance and Insurance Commission with regard to public bids.
2. Motion to delete the transitional provision in Article 5.
3. Motion to renew the authorisation granted to the Board of Directors to increase the capital, as currently specified in Articles 7A and 7B of the Articles of Association, and increase it to nine hundred million euros (900 000 000 EUR), for a further period of five years starting from the date of publication of the amendment to the Articles of Association

decided upon by the Extraordinary General Meeting of 30 April 2009, and in this regard at the same time to authorise the Board of Directors to determine the dividend entitlement of the new shares to be issued.

Accordingly, motion to amend Articles 7A and 7B of the Articles of Association as follows:

“A. The Board of Directors is authorised to increase the share capital in one or more steps by nine hundred million euros (900 000 000 EUR), under the terms and conditions to be determined by the Board.

In addition, the Board of Directors is authorised to determine the dividend entitlement of the shares that will be issued following the capital increases carried out under the above authority.

The Board of Directors may exercise this authority during the five years following the publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 30 April 2009. This authority can be extended in accordance with the prevailing statutory provisions.

The increases of capital decided upon under this authority may be carried out, within the confines of the law, by both contributions in cash or in kind and by the incorporation of reserves, including the share premium account unavailable for distribution. The reserves may be incorporated with or without new shares being issued.

Upon deciding to increase capital within the framework of this authorisation via the issue of new shares for cash, the Board of Directors is authorised, in the company's interest, to suspend or limit the pre-emptive rights of existing shareholders. The Board may also do so to the benefit of one or more specific persons. In the event of the suspension or limitation of the pre-emptive rights, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the new shares.

B. Furthermore, the Board of Directors is authorised to decide on the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, attached or unattached to bonds, subordinated or otherwise, which may lead to increases of capital by up to the amount specified under A.

To this end, the Board of Directors is also authorised to determine the dividend entitlement of the shares that will be issued following the conversion of the bonds or exercise of the warrants.

The Board of Directors may exercise this authority during the five years following publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 30 April 2009. This authority can be extended in accordance with the prevailing statutory provisions.

Upon deciding to issue these bonds or warrants, the Board of Directors is authorised, in the company's interest and within the confines of the law, to limit or suspend the pre-emptive rights of existing shareholders. The Board may also do so upon the issue of the aforementioned bonds or warrants to the benefit of one or more specific persons, on the understanding that, upon the issue of the warrants, the warrants may not be destined primarily for one or more specific persons other than employees of the company or of one or more of its subsidiaries. In the event of the limitation or suspension of the pre-emptive rights, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the bonds or warrants.’

4. Motion to renew for a period of three years starting from 30 April 2009 the special authorisation granted to the Board of Directors, as currently set out in Article 7C of the Articles of Association, to carry out capital increases subject to the limits of the authorisation detailed in Articles 7A and 7B, even after the date of receipt of notification from the Belgian Banking, Finance and Insurance Commission that it has been apprised of a public bid for the securities of the company.

5. Motion to delete immediately the first and second paragraphs of the transitional provision under Article 7 and motion to grant authorisation to Mr Paul Mees and Mrs Christel Haverans, each acting individually, and to delete the other paragraphs of this Transitional provision after publication of the amendments to the Articles of Association decided upon by the Extraordinary General Meeting of 30 April 2009.
6. Motion to delete the transitional provision in Article 10 bis.
7. Motion to renew for a further three-year period, starting from the date of publication of the amendment of the Articles of Association decided upon by the Extraordinary General Meeting of 30 April 2009, the authorisation contained in the second paragraph of Article 11 of the Articles of Association whereby the Board of Directors may purchase or sell the company's own shares to prevent the company suffering imminent serious disadvantage.
8. Motion to amend in the first paragraph of Article 24 of the Articles of Association the time at which the General Meeting starts on the last Thursday of April to 10 a.m.
9. Motion to grant authorisation for the implementation of the decisions taken, the co-ordination of the Articles of Association and the completion of the formalities relating to the Crossroads Bank for Enterprises and the tax authorities.

To be admitted to the Annual General Meeting and the Extraordinary General Meeting, holders of bearer shares and bonds must deposit these securities at least four business days prior to the meeting at the registered office of KBC Group NV or at a KBC Bank branch.

Bearer securities thus deposited will be placed on an account and will not be returned in physical form.

Holders of book-entry shares and bonds who wish to be admitted to the Annual General Meeting and the Extraordinary General Meeting must, at least four business days prior to the meeting, deposit at the registered office of KBC Group NV or at a KBC Bank branch, a certificate drawn up by the recognised account holder or by the clearing house, attesting to the non-availability of the shares or bonds until the date of the meeting.

The holders of registered shares are likewise required to notify the company in writing at the registered office of KBC Group NV and within the same time period of their intention to attend the meeting, stating the number of voting rights they will be exercising (Article 27 of the Articles of Association).

The Board of Directors